

SENATE BILL NO. 43

BY SENATOR GUILLORY

1 AN ACT

2 To enact R.S. 11:1404(F), 1411(E), and 1446, relative to the Assessors' Retirement Fund;
3 to provide for compliance with federal tax qualification requirements; to provide
4 relative to benefits accrued during military service; and to provide for related
5 matters.

6 Notice of intention to introduce this Act has been published.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 11:1404(F), 1411(E), and 1446 are hereby enacted to read as follows:

9 §1404. Amendment of provisions of retirement system

10 * * *

11 **F. Amendments to the retirement system required for the purpose of**
12 **maintaining continued compliance with the Internal Revenue Code and the**
13 **regulations thereunder may be promulgated as rules in accordance with the**
14 **Administrative Procedure Act.**

15 * * *

16 §1411. Creditable service

17 * * *

18 **E. The qualified military service of a member who has been reemployed**
19 **in accordance with 26 U.S.C. 414(u) shall be treated for vesting and benefit**
20 **accrual purposes as service completed under Subsection A of this Section if the**
21 **member timely remits to the system any employee contributions which would**
22 **have been required but for the member's leave of absence to perform qualified**
23 **military service in accordance with the terms of federal law.**

24 * * *

1 §1446. Military survivor benefits

2 Effective January 1, 2007, if a member dies while on a leave of absence
3 to perform qualified military service as described in 26 U.S.C. 414(u), his
4 beneficiary shall be entitled to any benefit, except benefits that accrued during
5 the period of qualified military service that would have been provided under the
6 plan had the member resumed and then terminated employment due to death,
7 in accordance with 26 U.S.C. 401(a)(37); however, the member's beneficiary
8 shall be entitled to benefits that accrued during the period of qualified military
9 service if the beneficiary timely remits to the system any employee contributions
10 which would have been required but for the member's leave of absence to
11 perform qualified military service in accordance with the terms of federal law
12 and R.S. 11:1411.

13 Section 2. This Act shall become effective on July 1, 2012; if vetoed by the governor
14 and subsequently approved by the legislature, this Act shall become effective on July 1,
15 2012, or on the day following such approval by the legislature, whichever is later.

PRESIDENT OF THE SENATE

SPEAKER OF THE HOUSE OF REPRESENTATIVES

GOVERNOR OF THE STATE OF LOUISIANA

APPROVED: _____